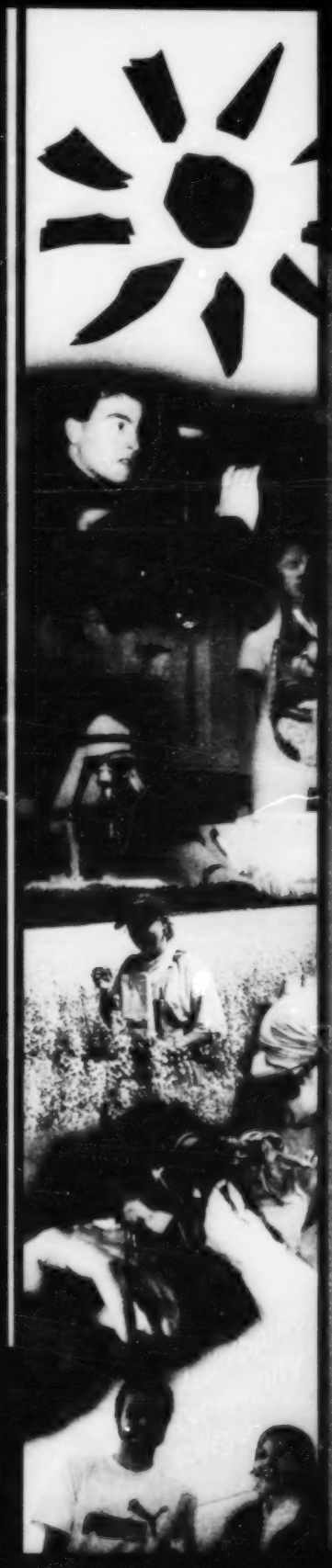


WWW.ASSINIBOINE.NET

Annual Report

2000-2001

Assiniboine

COMMUNITY COLLEGE

Assiniboine
COMMUNITY COLLEGE

MISSION

Assiniboine Community College is a progressive post-secondary institution that provides individuals with knowledge, skills and credentials that are highly valued in the workforce.

VISION

Assiniboine Community College is committed to being a college that is the first choice of students, that students enjoy attending, that students are proud to graduate from and whose graduates are sought after by employers.

BOARD OF GOVERNORS

2000-01

Robert Mazer
(Chair)

Sheila Dearsley
(Vice Chair)

Norma Borotsik

Kineen Bridgeman-Magnowski

Joan Gray

Perry Kalynuk

Lilian McKay

Al Patterson

Ken L. Rowan

Jack Ziprick

Tim Ryan
(Employee Representative)

Julie Muller
(Student Representative)

Message from the Chair and President of Assiniboine Community College

During 2000-01 Assiniboine Community College experienced a great deal of growth, expansion and change. The Board of Governors, administration, faculty, staff and students continued to work hard to make Assiniboine one of Canada's finest colleges. As Chair of the Board of Governors and President of the college it is a pleasure to present a review of activities and successes the college experienced during 2000-01.

Assiniboine Community College has a strong history of collaboration and cooperation with western Manitoba communities and with industry in design, development and delivery of its academic, continuing education and contract training initiatives. The college continues to build these partnerships and prepare for continuing growth in student enrolment in the coming years.

In planning for future growth, expansion and success the following goals are kept in the forefront.

To promote student success.

To increase college enrolment and meet student and labour market demand.

To employ sound business practices and efficient and effective administrative systems.

To foster a healthy and respectful workplace and learning environment.

The following provides a review of Assiniboine Community College's activities throughout 2000-01 in respect to the objectives as outlined by the Board of Governors.

Quick Facts

Assiniboine Community College's main campus is in Brandon, MB. A satellite campus is located in Dauphin, MB. Other training sites include Winnipeg, Neepawa, Russell, and Swan River.

PROMOTING STUDENT SUCCESS

- In the 2000-01 Academic year 1850 diploma and certificate students graduated from Assiniboine. This included graduates from the Brandon Campus, Parkland Campus, Brandon Adult Learning Centre, Misericordia site, and other rural sites.

- For the first time Assiniboine bestowed an honor on students who achieved a cumulative weighted grade point average of 4.0 or higher. 171 graduates in 2000-01 received the "Graduation with Distinction" award.

- During the year, program reviews were completed for the Professional Cooking, Practical Nursing, Office Administration, Agribusiness, Farm Equipment Technician and Heavy Duty Equipment Technician programs. Assiniboine is legislated under the Colleges Act to conduct a review of each base budget academic program once every five years. Program reviews enable the Board, Senior Executive, Academic Directors, faculty, students and industry partners to assess whether programs are meeting the needs of students and the community.

- The Aboriginal Healing Foundation awarded Assiniboine $99,000.00 for 2001-02, to implement a program to address the intergenerational effects of residential schools for college students. The project aims to enhance the college environment for Aboriginal students and includes counseling services and orientation programs and support to staff and administration in promoting a culturally sensitive learning environment. Funding is for one year, with an invitation for the college to re-apply for additional funding for 2002-03 and 2003-04. Under the leadership of an Aboriginal Services Officer, the project began in June 2001. An advisory committee has been established and the project employs an Aboriginal Counselor and a Cultural Consultant.

- The Student Services division of the college held its first Aboriginal Orientation program on August 29 – 31, 2000. This is a direct result of recommendations emerging from the Board of Governors Aboriginal Education Consultation. Nineteen students participated in the three-day program, which included an introduction to both the college and the City of Brandon. Students cited the session as being very successful, and indicated that they felt better prepared and less anxious about their first day of college.

Quick Facts

Assiniboine Community College is made up of 240 full-time and 300 part-time staff; 1700 full-time students, 600 apprenticeship students and about 6000 community learning, distance education and contract training students.

Expanding Role in Adult Education

Assiniboine Community College was key in the Manitoba government's pilot project on adult education. The pilot, which includes Assiniboine, Brandon University and the Brandon Adult Learning Centre, began the process of facilitating the application of college and university credits to a high school diploma. The pilot proposed an articulation process that would create pathways for learners between the following levels of education:

- Literacy centre and adult learning centre
- Adult learning centre and college
- Adult learning centre and university
- High school and college
- College to high school

The expectation of this pilot project included a higher success rate among under-prepared students, elimination of curriculum duplication, increased college presence in the high school system, increased college programming and enrolment in rural and aboriginal communities, improved utilization of student time and resources, as well as financial savings to the system.

Assiniboine received $305,000.00 to supplement the activity for this project at the Brandon Adult Learning Centre. An additional $67,300.00 was received for a Mechanical Trades Preparation Program at Parkland Campus and $20,000.00 was dedicated to the College Preparation Program, (also at the Parkland Campus) to make the program more accessible to students needing upgrading prior to entering college.

The Brandon Adult Learning Centre is now a division exclusively of Assiniboine Community College. For the past six years, the Brandon Adult Learning Centre had been operating in partnership with Assiniboine and the Brandon School Division. The college achieved a secondary level accrediting process, which made an independent status for the centre possible.

INCREASING COLLEGE ENROLMENT TO MEET STUDENT & LABOUR DEMANDS

- The College Expansion Initiative and Council on Post-Secondary Education granted a total of $1,285,600.00 for new and expanded programs to Assiniboine for 2000-01. The college received approval for four new diploma and certificate programs, three of which began in September 2001. This increased the college's enrolment capacity by 115 students. The new programs include:

Culinary Arts – This two-year diploma program is designed to prepare students for rewarding careers in the food services industry. Students receive a blend of classroom and practical training. Class size is limited to ensure a high level of individual student/instructor interaction. A strong emphasis is placed with hands-on experience. Students spend approximately 60% of their time in the kitchen.

Civil Technician – This 10 month certificate program is designed to provide entry-level skills for the civil technology field. Students use personal computers to learn applications and technical drawing standards as they apply to the civil/architectural and mechanical disciplines. Students also become familiar with survey equipment and its uses. Students can continue with a second year of studies at Red River College.

Precision Agriculture – This two-year diploma program will train students in the use of leading-edge technology for the collection of information detailing various land, vegetation, moisture and nutrient conditions. Students will learn how to analyze this data, incorporate related information, and translate it into practical solutions so producers can adjust for "site specific" variables. Graduates of this program will posses both technical and agriculture production skills.

Web Design Diploma – This diploma program will train students in the areas of web design, graphic design, content creation and authoring, publishing and site management, web scripting, e-learning and e-commerce and computer operating systems. The program will provide foundation skills in graphics and design, desktop and media production and will provide students with the computer software application skills and advanced computer design skills widely used in the web-based and media industries.

- The college has been working with the Apprenticeship Branch to deliver training to the pork production sector. Assiniboine received approval to redirect existing Swine Technician funds and a new designated trade, "Pork Production Technician," was created.

- The college signed an agreement with the University College of the Cariboo in Kamloops, B.C. whereby students in the Hospitality/Tourism Administration program (tourism specialization) can receive two years of credit toward UCC's four-year Bachelor of Tourism Management degree. This compliments an articulation agreement with the University of Calgary, which is directed primarily at students in the hospitality specialization. A similar agreement was also reached with the University of Victoria.

- In cooperation with Keewatin Community College and Red River College, Assiniboine was instrumental in launching the first Business Administration diploma in Canada available completely through distance education. The program, Business Administration Diploma General by Distance Education (BADGE), was officially launched in March 2001.

Practical Nursing Training

As the exclusive provider of training for practical nurses in Manitoba, Assiniboine continues to address the province's critical nursing shortage and industry demands.

- The towns of Beausejour and Russell were named as the new sites for the October/November 2001 intake of the college's rural rotating Practical Nursing program. The sites were chosen following a careful review of each provincial region and survey results. It is clear from the responses received from the Regional Health Authorities that there continues to be a high level of need and demand for Licensed Practical Nurses throughout the province. The Dauphin and Portage la Prairie site training will be complete in December 2001.

- Considerable effort was invested in a Practical Nursing Strategy for Aboriginal communities. Gerald Bashforth, Vice-President, Enterprise Development has been leading a team in working with various levels of government to build relationships and develop plans for the project.

Quick Facts

Assiniboine Community College has five academic divisions including: Agriculture and Rural Enterprise, Business and Tourism, Health and Human Services, Information Technologies, and Trades. Assiniboine offers over 30 certificate and diploma programs. Ten programs offer a co-operative education program component; seventeen programs have a field placement, or non-paid work component; and seven apprenticeship programs are offered.

EMPLOYING SOUND BUSINESS PRACTICES

- Assiniboine partnered with the Council on Post-Secondary Education to fund a study to examine the feasibility of the college relocating its entire Brandon Campus, and related services and locations found throughout Brandon, to the Brandon Mental Health Centre property.

- Construction began in February on basement renovations in the new wing of the college. As well, construction of the two-level building links began at this time. The links provide access between the old building and the academic wing. The project was funded through a combination of college and Manitoba Government Services resources. In addition, funding was received from the federal government's Western Diversification project.

- Assiniboine's Foundation and Alumni Association underwent a restructuring process in June 2001. On the direction of the Canadian Customs and Revenue Agency two separate organizations were formed to serve the needs of the college. The Foundation's sole mandate is fundraising and development. It will continue to raise capital for college priorities such as scholarships, program development and equipment. The Alumni Association will establish a foundation of friends to recruit students, support lobby efforts with government and other stakeholders, and provide a network for career development. Both boards are volunteer driven and receive administrative support from the College Advancement and External Relations division of the college.

Supporting Life Long Learning

Since the inception of the Network of Community Enterprise Development Centres (NCEDC), Assiniboine has supported this initiative and has assisted in enterprise development initiatives for people and businesses in the communities of Russell, Neepawa, Rossburn, Swan River, Souris and Deloraine. The college lent support to the NCEDC's "Learning for Life" project, which began in January 2001. The objectives of this project are to promote, develop and deliver life-long learning opportunities. The total project value is approximately $1,050,000.00 and funding will be provided by the Office of Learning Technologies, the above six communities, and several other partners who are providing financial and in-kind support. Assiniboine has contributed in a variety of ways. The college offers rotating programs and courses in these communities, will offer a number of courses through various forms of "distributed" learning, will offer continuing education programs where there is sufficient enrolment, and will promote "Learning for Life" activities in the participating communities. The college is pleased to be involved in this initiative, which supports college goals and our new Community Learning Initiative.

A New Model for Community Learning

To address anticipated growth in enrolment and activity in lifelong and community learning, Assiniboine developed a new structure to provide for improved leadership and management of this function. Assiniboine delivers education and training to many communities in rural Manitoba, including continuing education, distance education (distributed learning), and full-time programming on a rotating basis, and expects significant growth in these areas. The college was offering full-time programs to seven communities on a rotational basis. In the 2000-01 budget, full-time programming was confirmed for an additional seven programs for delivery throughout our catchment area. These include: Agricultural Studies Certificate, Practical Nursing Refresher, Early Childhood Education by Distance, Business Administration Diploma General by Distance, Comprehensive Health Care Aide (CHCA) Challenge, CHCA by Distance and one additional rotating CHCA offering. In addition, the College expects to provide additional rural programming, combining both distance and traditional delivery methods, depending on community demand.

The college converted two "Continuing Education Coordinator" positions into "Community Learning Manager" positions, responsible for the Parkland and Westman regions. These managers will lead in the planning, development, coordination, delivery, quality and enhancement of lifelong learning activities within their region. This model has provided efficient and effective use of staff, resources and existing satellite facilities.

Smart Communities

Further to federal government approval for the City of Brandon's proposal to deliver smart services throughout western Manitoba, Assiniboine has taken on a key role in this project. A great deal of planning and strategizing has been done with the Manitoba Smart Network to determine the role that the college might play in training, as well as other potential activities.

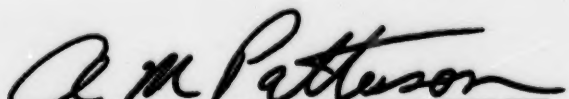
National Project Underway

Human Resources Development Canada, through the Office of Learning Technologies, has provided Assiniboine with $142,867.00 to help develop on-line testing and remedial tutorials for pesticide applicators and dispensers. The total cost of the two-year project is $588, 218.00.

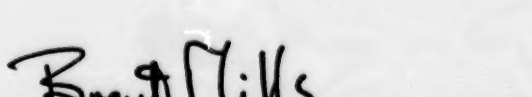
The goal of the project is to explore and develop new methods of learning and testing for Manitobans and Canadians to use to attain certification or re-certification within regulated industries. Assiniboine chose to focus this development on the Pesticide Certification Program. The college is partnering with the Working Group on Pesticide Education, Training and Certification for this project.

FOSTERING A HEALTHY AND RESPECTFUL WORKPLACE

- A semi-monthly internal newsletter was created to update faculty and staff on college developments and staff happenings.
- The college introduced the Intranet to faculty and staff in February 2001. The internal site includes a Virtual Staff Lounge, Upcoming Events, Professional Development Opportunities, Library Services and an online learning centre. The site also provides direct access to a local weather site, a dictionary, thesaurus, the library catalogue and an Alta Vista Internet Search.
- The Assiniboine Community College Cougars successfully participated in their first inter-collegiate volleyball season. The new teams were pleased with their success.
- A series of faculty/teaching and learning sessions were launched by the office of Dr. Earl Davey, Vice-President, Academic. The purpose of the series was to further enhance our culture of ongoing learning and commitment to excellence. The first session was held on February 21st and other sessions have followed.
- The College's annual All Staff Development Day was held on February 5th, 2001. Humorist/Presenter, David Zinger, provided the keynote address.
- Assiniboine held its first Aboriginal Counselors Forum on Thursday, April 5th. The forum was designed to provide education counselors and college staff with an opportunity to discuss and explore strategies to promote Aboriginal student success.
- The annual "Meet the Employer Day" was held on February 1st. The Student Services division hosted the event. "Meet the Employer Day," allow students to promote themselves to employers, to research companies, to practice networking and to gather information and resources. Twenty-six employers participated in the event.



Al Patterson
Chair, Assiniboine Community College



Brent Mills
President, Assiniboine Community College

ASSINIBOINE COMMUNITY COLLEGE

FINANCIAL STATEMENTS

JUNE 30, 2001

ASSINIBOINE COMMUNITY COLLEGE

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MEYERS NORRIS PENNY LLP

To the Members of the Board
Assiniboine Community College

AUDITORS' REPORT

We have audited the statement of financial position as at June 30, 2001 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Organization as at June 30, 2001 and the results of its operations, changes in net assets and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Meyers Norris Penny LLP

Brandon, Manitoba
August 28, 2001

Chartered Accountants

ASSINIBOINE COMMUNITY COLLEGE
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2001
(in thousand $)

ASSETS	2001	2000
CURRENT		
Cash and short term investments (note 3)	1,224	2,322
Accounts receivable (note 4)	867	503
Due from Province of Manitoba (note 5)	511	511
Inventories (note 6)	316	224
Prepaids	363	176
	3,281	3,736
NON-CURRENT		
Due from Province of Manitoba (note 5)	1,999	1,979
CAPITAL ASSETS (note 7)		
Land, buildings and equipment	4,129	3,510
Library holdings	959	959
	5,088	4,469
	10,368	10,184
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities (note 8)	2,124	2,117
Deferred revenue (note 9)	400	467
	2,524	2,584
NON-CURRENT		
Accrued severance liability	1,392	1,184
DEFERRED CONTRIBUTIONS		
Deferred contributions related to capital assets (note 10)	2,070	2,085
NET ASSETS		
Net assets invested in capital assets	5,011	3,736
Net assets internally restricted (note 11)	804	1,525
Unrestricted net assets	(1,433)	(930)
	4,382	4,331
	10,368	10,184

ASSINIBOINE COMMUNITY COLLEGE
STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2001
(in thousand $)

	Budget (unaudited)	2001	2000 (restated)
REVENUES			
Academic training fees	2,635	2,241	2,564
Grants	13,829	13,817	12,666
Market driven training	1,100	1,206	1,403
Continuing education	738	670	811
Ancillary services (bookstore)	938	875	941
Apprenticeship training	1,207	1,167	922
Other revenue	360	411	386
Amortization of deferred contributions	656	656	607
	21,463	**21,043**	**20,300**
EXPENDITURES			
Academic	12,775	12,328	11,480
Administration	3,628	3,713	3,139
Program support	771	767	684
Plant	1,173	1,227	1,199
Management information services	853	931	859
Library	294	297	253
Ancillary services	795	728	811
Amortization of capital assets	1,049	1,049	917
	21,338	**21,040**	**19,342**
EXCESS / (DEFICIENCY) OF REVENUE OVER EXPENDITURES	**125**	**3**	**958**

ASSINIBOINE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED JUNE 30, 2001
(in thousand $)

	INVESTED IN CAPITAL ASSETS	INTERNALLY RESTRICTED	UNRESTRICTED	2001 TOTAL	2000 TOTAL
Balance - beginning of year	3,736	1,525	(930)	4,331	3,373
Excess of revenue over expenditures	-	-	3	3	-
Add: amortization of deferred contributions	656	-	(656)	-	958
Less: amortization of capital assets	(1,049)	-	1,049	-	-
Change in internally restricted net assets	-	(721)	721	-	-
Donated Assets	48	-	-	48	-
Investment in capital assets	1,620	-	(1,620)	-	-
Balance - end of year	5,011	804	(1,433)	4,382	4,331

ASSINIBOINE COMMUNITY COLLEGE
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2001
(In thousand $)

	2001	2000
Cash from operating activities		
Excess of revenues over expenditures	3	958
Amortization of capital assets	1,049	917
Amortization of deferred capital contributions	(656)	(607)
Loss on disposal of capital assets	45	-
Change in non-cash working capital items	(512)	30
Net cash generated through operating activities	**(71)**	**1,298**
Financing and investing activities		
Purchase of capital assets	(1,621)	(1,417)
Contributions received for capital purposes	598	747
Contributions received for capital purposes	(4)	-
Net cash used in financing and investing activities	**(1,027)**	**(670)**
Net increase (decrease) in cash and short term investments	**(1,098)**	**628**
Cash and short term investments, beginning of year	2,322	1,694
Cash and short term investments, end of year	1,224	2,322

MNP

1. OPERATIONS

Assiniboine Community College operates under the authority of The Colleges Act, Chapter C150.1 of the Continuing Consolidation of the Statutes of Manitoba and is a registered charity under the *Income Tax Act.*

In accordance with the activities or objectives specified by donors and other sources outside the College, and in keeping with their mandate to operate the College, the Board of Governors may approve transfers between funds to achieve the financial objectives of the College. Effective June 1998, the Assiniboine Community College Foundation was created to administer the collection and disbursement of endowment funds and undertake fundraising events.

2. SIGNIFICANT ACCOUNTING POLICIES

GENERAL

These financial statements have been prepared on a going concern basis in accordance with Canadian generally accepted accounting principles for non-profit organizations and recommendations set forth by the Canadian Association of University Business Officers. Significant accounting policies are as follows:

INVESTMENTS

Investments are recorded at the lower of cost or market value.

INVENTORIES

Inventories are valued at the lower of cost or net realizable value. Cost is determined by the first-in, first-out method.

CAPITAL ASSETS

Capital assets are recorded at cost. Amortization is provided using the straight-line method at 20% per annum. No amortization is taken in the year of acquisition. Contributed capital assets are recorded at the fair value at the date of contribution.

A base library was established as at April 1, 1993. Library holdings are accounted for using the "base stock" method with current library acquisitions not capitalized because annual library acquisitions net of annual library dispositions are not significant.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

LEASES

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. The College evaluates all leases at the inception of the lease agreement to determine if it should be classified as a capital or operating lease. Where a capital lease is identified, the amount of the payment made each year is capitalized and amortized using the straight-line method over the lesser of five years or the remaining lease term. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

REVENUE RECOGNITION

The College uses the deferral method of accounting for contributions. Restricted contributions are deferred and matched with related expenses as incurred.

DEFERRED REVENUE

Revenue received in the current year, but not spent until the following fiscal year, is deferred and matched with the related expenditures.

DONATIONS

Donations are reported when received. Donations of capital assets are reported at fair market value.

FINANCIAL INSTRUMENTS

The College's financial instruments include accounts receivable and payable with short and long-term maturities. Unless otherwise noted, it is management's opinion that the College is not exposed to significant interest rate and credit risks arising from these instruments. Accounts receivable are not concentrated to any one or group of students or organizations. Likewise, trade payables are subject to normal credit terms and are not concentrated to any one or group of suppliers. Amounts relating to severance and vacation liabilities are not subject to interest, penalties or set terms of repayment.

3. CASH AND SHORT TERM INVESTMENTS

Cash and short-term investments are summarized as follows:

	2001	2000
Cash	361	351
Term deposits - Department of Finance	863	1,971
	1,224	2,322

4. ACCOUNTS RECEIVABLE

	2001	2000
Accounts receivable are summarized as follows:		
Tuition and contract training	810	479
Goods and Services Tax rebate	52	28
Accountable advances and computer loans	5	1
	867	508
Less: allowance for doubtful accounts	-	(5)
	867	503

5. DUE FROM PROVINCE OF MANITOBA

The amounts due from the Province of Manitoba are summarized as follows:

	2001	2000
Current		
Property taxes	331	331
Accommodation cost recovery system	180	180
	511	511
Non-current		
Vacation pay	875	875
Severance pay	1,124	1,104
	1,999	1,979
	2,510	2,490

The amounts due from the Province of Manitoba relating to pre 1998 severance and vacation pay have been guaranteed by the Province. These amounts receivable are non-interest bearing and currently have no set terms of repayment.

6. INVENTORIES

	2001	2000
Books and supplies	316	224

7. CAPITAL ASSETS

	2001	2000
The following is a continuity of capital assets:		
Net book value, beginning of year	3,510	2,907
Add: Purchases	1,620	1,417
Donated assets	48	103
Net additions for the year	1,668	1,520
Less: current year amortization	(1,049)	(917)
Net book value, end of year	4,129	3,510
Library holdings, at estimated value	959	959

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2001	2000
Payables are summarized as follows:		
Trade payables	872	995
Less: supplier overpayments and textbook returns	(87)	(160)
Net trade payables	785	835
Employee benefits and accrued wages	-	63
Accrued vacation pay	1,339	1,219
	2,124	2,117

9. DEFERRED REVENUE

	2001	2000
Deferred revenue is summarized as follows:		
Tuition and commitment fees	248	207
Contract training fees	95	220
Classroom rentals, parking and other deferrals	32	40
Grant Feasibility Study BMHC	25	-
	400	467

10. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and restricted contributions that were used to purchase the College's capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

	2001	2000
The following is a continuity of deferred contributions:		
Balance, beginning of year	2,085	1,842
Add: Capital contributions during the year:		
Government grant	598	598
New initiatives	-	149
Contributed net assets	48	103
Net additions for the year	646	850
Less: Current year amortization	(656)	(607)
Release of deferred contributions	(5)	-
	(661)	(607)
Net book value, end of year	2,070	2,085

11. NET ASSETS INTERNALLY RESTRICTED

The following surplus appropriations/disbursements were approved by the Board of Governors during the year:

	General Operating Reserve	General Capital Reserve	General Technology Reserve	Total Reserve
OPENING BALANCE	400	450	675	1,525
WITHDRAWALS FROM RESERVE				
Lower Level Development (Cost share MGS)	-	(150)	-	(150)
Windows and Office 2000	-	-	(200)	(200)
Welding Shop Project	-	(150)	-	(150)
Facility Renovations	-	(100)	-	(100)
MIS Implementation Plan	-	-	(121)	(121)
Total Withdrawals	-	(400)	(321)	(721)
ENDING BALANCE	400	50	354	804

12. COMMITMENTS

The College has entered into various leases for classroom space, office equipment and a maintenance agreement for the Colleague computer system. The following represents the future payments:

2001/2002	207
2002/2003	170
2003/2004	91

13. PENSION COSTS AND OBLIGATIONS

The College's employees are eligible for membership in the Civil Service Superannuation Plan operated by the Province of Manitoba. Although this is a defined benefit pension plan, any experienced gains or losses determined by actuarial valuations are the responsibility of the Province of Manitoba. Accordingly, no disclosure has been made in the financial statements relating the effects of participation in the pension plan by the College and its employees.

14. ECONOMIC DEPENDENCE

The College presently receives annual funding of approximately $14,294 ($12,661 in 2000) from the Province of Manitoba to finance operations and capital acquisitions. Without such funding, future viability of the College is not assured.

15. INCOME TAXES

The College is exempt from income taxes.

16. GRANTS

	COPSE Grant	Manitoba Health Grant	Other Grants	Total Grants
Grants Received	14,294	188	103	14,585
Add:				
Release of deferred revenue	102	-	9	111
Less:				
Adjustments	30	-	-	30
Deferrals	25	-	10	35
Overpayments	-	12	-	12
Deferred Capital Contributions	598	-	-	598
	13,743	176	102	14,021
Represented by:				
Base	13,552	176	89	13,817
Market Driven Training	191	-	13	204
	13,743	176	102	14,021

17. RELATED PARTY TRANSACTIONS

During the year the College provided a grant of $14,000 to Assiniboine Community College Foundation Inc. and received gifts in kind totaling $47,729 (in actual $).

18. COMPARATIVE FIGURES

The prior year's figures have been restated to conform to the current year's presentation.

ASSINIBOINE COMMUNITY COLLEGE
SCHEDULE OF REVENUES
YEAR ENDED JUNE 30, 2001
(in thousand $)

Schedule 1

	Budget (unaudited)	2001	2000 (restated)
Academic Training Fees			
Day program tuition fees	2,635	2,241	2,564
Grants			
Provincial (note 16)	13,829	13,817	12,661
Industry partnerships	-	-	6
	13,829	13,817	12,667
Market Driven / Contract Training (schedule 2)	1,100	1,206	1,403
Continuing Education (schedule 3)	738	670	811
Ancillary Services (schedule 4)	938	875	941
Apprenticeship Training (schedule 5)	1,207	1,167	921
Sundry and Other Revenue			
Interest	108	180	164
Other	252	231	222
	360	411	386
Amortization of deferred capital contributions	656	656	607
Total Revenue	21,463	21,043	20,300

ASSINIBOINE COMMUNITY COLLEGE
SCHEDULE OF EXPENDITURES
YEAR ENDED JUNE 30, 2001
(in thousand $)

	Budget (unaudited)	2001	2000
Academic			
Salaries			
Instructional	7,940	7,688	6,977
Administrative	1,675	1,684	1,659
Program Support	122	127	128
Fringe Benefits	766	728	678
Operating	2,272	2,101	2,038
	12,775	12,328	11,480
Administration			
Salaries	1,801	2,012	1,598
Fringe Benefits	281	264	242
Operating	1,546	1,437	1,299
	3,628	3,713	3,139
Program Support			
Salaries	570	586	532
Fringe Benefits	44	48	43
Operating	157	133	109
	771	767	684
Plant			
Salaries	232	261	250
Fringe Benefits	18	25	32
Operating	923	941	917
	1,173	1,227	1,199
Management Information Services			
Salaries	543	584	559
Fringe Benefits	42	49	46
Operating	268	298	254
	853	931	859
Library			
Salaries	192	203	169
Fringe Benefits	15	16	14
Operating	87	78	70
	294	297	253
Ancillary Services (schedule 4)	795	728	811
Amortization of Capital Assets	1,049	1,049	917
Total Expenditures	21,338	21,040	19,342

ASSINIBOINE COMMUNITY COLLEGE Schedule 2
MARKET DRIVEN TRAINING
SCHEDULE OF REVENUE AND EXPENDITURES
YEAR ENDED JUNE 30, 2001
(in thousand $)

	Budget (unaudited)	2001	2000
Revenue			
Tuition fee contracts	121	125	133
Contract training	726	842	925
Grants	223	214	326
Other revenue	30	25	19
Total Revenue	1,100	1,206	1,403
Expenditures			
Direct Expenditures			
Instructional salaries	458	507	577
Fringe benefits	23	43	51
Operating	269	175	364
	750	725	992
Indirect Expenditures			
Administrative salaries	249	269	208
Fringe benefits	32	23	17
Other operating	16	13	4
	297	305	229
Total Expenditures	1,047	1,030	1,221
Excess (Deficiency) of Revenue over Expenditures	53	176	182

ASSINIBOINE COMMUNITY COLLEGE
CONTINUING EDUCATION
SCHEDULE OF REVENUE AND EXPENDITURES
YEAR ENDED JUNE 30, 2001
(in thousand $)

Schedule 3

	Budget (unaudited)	2001	2000 (restated)
Revenue			
Brandon campus	604	376	401
Dauphin campus	61	50	96
Regional Centres	73	244	314
Total Revenue	738	670	811
Expenditures			
Direct Expenditures			
Instructional salaries	306	310	333
Fringe benefits	24	23	25
Operating	183	91	168
	513	424	526
Indirect Expenditures			
Administrative salaries	163	172	193
Program support	110	104	110
Fringe benefits	21	25	25
Operating	20	117	104
	314	418	432
Total Expenditures	827	842	958
Excess (Deficiency) of Revenue over Expenditures	(89)	(172)	(147)

ASSINIBOINE COMMUNITY COLLEGE
ANCILLARY SERVICES
SCHEDULE OF REVENUE AND EXPENDITURES
YEAR ENDED JUNE 30, 2001
(in thousand $)

Schedule 4

	Budget (unaudited)	2001	2000
Revenue	938	875	941
Expenditures			
Cost of goods sold	710	640	695
Salaries & benefits	55	73	56
Operating	30	15	60
Total Expenditures	795	728	811
Excess (Deficiency) of Revenue over Expenditures	143	147	130

ASSINIBOINE COMMUNITY COLLEGE
APPRENTICESHIP
SCHEDULE OF REVENUE AND EXPENDITURES
YEAR ENDED JUNE 30, 2001
(in thousand $)

Schedule 5

	Budget (unaudited)	2001	2000
Revenue			
Tuition Revenue	1,207	1,167	921
Expenditures			
Direct Expenditures			
Instructional salaries	774	787	702
Fringe benefits	61	63	53
Operating	196	174	130
Total Expenditures	1,031	1,024	885
Excess (Deficiency) of Revenue over Expenditures	176	143	36

ASSINIBOINE COMMUNITY COLLEGE

Schedule 6

BOARD MEMBERS COMPENSATION
JUNE 30, 2001
(in actual $)

Bob Mazer	2,750
Tim Ryan	1,800
Lillian McKay	1,650
Norma Borotsik	1,800
Sheila Dearsley	2,200
Joan Gray	1,800
Jack Ziprick	1,800
K. Bridgeman-Magnowski	1,650
Ken Rowan	1,650
Allen Patterson	1,800
Brent Gillis	450
Perry Kalynuk	1,800
Julie McDougald	1,350
Jane Hunter	150
Colleen Seymour	150
Brent Richards	150
Kim Fallis	150
Kenneth McKay	150
	23,250

Main Campus

1430 Victoria Avenue East
Brandon, MB R7A 2A9
Tel: 204-726-6600
Fax: 204-726-6753

Parkland Campus

520 Whitmore Avenue East
P.O. Box 4000
Dauphin, MB R7N 2V5
Tel: 204-622-2023
Fax: 204-638-3941

Brandon Adult Learning Centre

725 Rosser Avenue
Brandon, MB R7A 0K8
Tel: 204-726-7134
Fax: 204-728-5399

Misericordia Site

Unit 8-25 Sherbrooke Street
Winnipeg, MB R3C 2B1
Tel: 788-8241

Neepawa Training Centre

290 Davidson Street P.O. Box 2260
Neepawa, MB R0J 1H0
Tel: 204-476-2045
Fax: 204-476-2188

Parkland Southwest Regional Centre

103 Shell River Avenue North P.O. Box 218
Russell, MB R0J 1W0
Tel: 204-773-2087
Fax: 204-773-2134

Swan River Training Centre

Swan Valley Regional Secondary School
483-3rd Street North, Box 5000
Swan River, MB R0L 1Z0
Tel: 204-734-4511
Fax: 204-734-3855

www.assiniboine.net